

3.16 Intellectual Property.

(a) OP or its Subsidiaries own, or are licensed or otherwise entitled to exercise, without restriction, all rights to, all patents, trademarks, trade names, service marks, copyrights, master work rights, trade secret rights and other intellectual property rights, and any applications or registrations therefor, and all master works, net lists, schematics, technology, source code, know-how, computer software programs and all other tangible and intangible information or material, that are used or currently proposed to be used in the business of OP as currently conducted or as currently proposed to be conducted (collectively, the "OP Intellectual Property Rights").

(b) Section 3.16(b) of the OP Disclosure Schedule lists all patents, registered and material unregistered copyrights, trade names, trademarks, service marks and other company, product or service identifiers and mask work rights, and any applications or registrations therefor, included in the OP Intellectual Property Rights, together with a list of all of OP's currently marketed products and an indication as to which, if any, of such products have been registered for copyright protection with the United States Copyright Office and any foreign offices. Schedule 3.16(b) contains a complete and accurate list of all licenses and sublicenses pertaining to any OP Intellectual Property Rights other than (i) "shrink-wrap" and (ii) other licenses for software (A) which are not customized or modified to a specific user's requirements, (B) which are made available in the market-place for a standard, fixed fee, (C) for which the parties customarily execute a standard form of license agreement for which total payments of such license do not exceed \$1,000 and (D) as to which if for any reason such license may be terminated or is terminable, OP or VC could reasonably obtain a license from the licensor.

(c) Neither OP nor any of its Subsidiaries are, nor as a result of the execution and delivery of this Agreement or the performance of OP's or such Subsidiary's obligations hereunder will be, in violation of, or lose any rights pursuant to any license, sublicense or agreement described in the OP Disclosure Schedule.

(d) OP or OP Affiliates is the owner or licensee of, with all necessary right, title and interest in and to (free and clear of any liens, encumbrances or security interests), the OP Intellectual Property Rights and has rights (and except as set forth in the OP Disclosure Schedule is not contractually obligated to pay any compensation to any third party in respect thereof) in an amount in excess of \$10,000 to the use thereof or the material covered thereby in connection with the services or products in respect of which the OP Intellectual Property Rights are being used.

(e) No claims with respect to the OP Intellectual Property Rights have been asserted or, to the Knowledge of OP, after reasonable investigation, are threatened by any person, and OP knows of no claims (i) to the effect that the manufacture, sale or use of any product as now used or offered or proposed for use or sale by OP or OP Affiliates infringes any copyright, patent, trade secret, or other intellectual property right, (ii) against the use by OP or its Subsidiaries of any OP Intellectual Property Rights, or (iii) challenging the ownership, validity or effectiveness of any of the OP Intellectual Property Rights.

(f) All patents and registered trademarks, service marks, and other company, product or service identifiers and registered copyrights held by OP are valid and subsisting.

(g) Except as set forth on Section 3.16(g) of the OP Disclosure Schedule, to the Knowledge of OP, there has not been and there is not now any material unauthorized use, infringement or misappropriation of any of the OP Intellectual Property Rights by any third party, including without limitation any employee or former employee of OP; neither OP nor any of its Subsidiaries have been sued or charged in writing as a defendant in any claim, suit, action

or proceeding which involves a claim of infringement of any patents, trademarks, service marks, copyrights or other intellectual property rights and which has not been finally terminated prior to the date hereof; there are no such charges or claims outstanding; and to the Knowledge of OP, neither OP nor any of its Subsidiaries have no infringement liability with respect to any patent, trademark, service mark, copyright or other intellectual property right of another.

(h) Except as set forth on Section 3.16(h) of the OP Disclosure Schedule, no OP Intellectual Property Right is subject to any outstanding order, judgment, decree, stipulation or agreement restricting in any manner the licensing thereof by OP. Neither OP nor any of its Subsidiaries have entered into any agreement to indemnify any other person against any charge of infringement of any OP Intellectual Property Right. OP and its Subsidiaries have not entered into any agreement granting any third party the right to bring infringement actions with respect to, or otherwise to enforce rights with respect to, any OP Intellectual Property Right. OP has the exclusive right to file, prosecute and maintain all applications and registrations with respect to the OP Intellectual Property Rights.

(i) Section 3.16(i) of the OP Disclosure Schedule is a list of all licenses, sublicenses and other agreements as to which OP or its Subsidiaries are a party and pursuant to which OP or its Subsidiaries or any other person is authorized to use any OP Intellectual Property Right, or OP or its Subsidiaries is using any third-party technology rights, including the identity of all parties thereto, a description of the nature and subject matter thereof, the applicable royalty or other consideration and the term thereof, and including the extent to which rights with respect to OP Intellectual Property Rights survive termination or expiration thereof (copies of all licenses, sublicenses, and other agreements identified pursuant to this clause (i) have previously been delivered by OP to VC).

(j) Section 3.16(j) of the OP Disclosure Schedule is a list of all parties to whom OP or its Subsidiaries has delivered copies of OP source code, whether pursuant to an escrow arrangement or otherwise, or parties who have the right to receive such source code.

(k) Each item of computer software and programs (excluding personal computer software generally available to the public), software in process, computer operating systems and applications used in OP's business ("Software") is "Millennium Compliant". For the purposes of this Agreement, "Millennium Compliant" means:

(i) the functions, calculations and other computing processes of the Software (collectively, "Processes") perform in an accurate manner regardless of the date in time on which the Processes are actually performed and regardless of the date input to the Software, whether before, on or after January 1, 2000, and whether or not the dates are affected by leap years;

(ii) the Software accepts, stores, sorts, extracts, sequences and otherwise manipulates date inputs and date values, and return and display date values, in an accurate manner regardless of the dates used on or after January 1, 2000;

(iii) the Software will function without interruptions caused by the date in time on which the Processes are actually performed or by the date input to the Software on or after January 1, 2000;

(iv) the Software accepts and responds to two (2) digit year and four (4) digit year date input in a manner that resolves any ambiguities as to the century in a defined, predetermined and accurate manner;

(v) the Software displays, prints and provides electronic output of date information in ways that are ambiguous as to the determination of the century; and

(vi) the Software has been tested to determine whether it is Millennium Compliant. OP shall notify VC immediately of the results of any tests or any claim or other information that indicates the Software is not Millennium Compliant.

3.17 Restrictions on Business Activities. Except as set forth on Schedule 3.17 of the OP Disclosure Schedule, there is no material agreement, judgment, injunction, order or decree binding upon OP or any of its Subsidiaries which has or could reasonably be expected to have the effect of prohibiting or materially impairing any business practice of OP or its Subsidiaries, any acquisition of property by OP or any of its Subsidiaries or the conduct of business by OP or its Subsidiaries as currently conducted or as currently proposed to be conducted by OP or its Subsidiaries. None of the matters disclosed on Section 3.17 of the OP Disclosure Schedule will have an adverse impact on OP's or any Subsidiary's ability to conduct its business, as identified in the business plan described in Section 3.27 or in the business plan developed jointly by VC and OP nor would any covenants not to compete be applicable to VC or any affiliate of VC other than OP or any Subsidiary.

3.18 Title to Properties; Absence of Liens and Encumbrances; Condition of Equipment.

(a) OP or its Subsidiaries have good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all of their tangible properties and assets, real, personal and mixed, used in their business, free and clear of any liens, charges, pledges, security interests or other encumbrances, except as reflected in the OP Financial Statements or except for such imperfections of title and encumbrances, if any, which are not substantial in character, amount or extent, and which do not materially detract from the value, or interfere with the present use, of the property subject thereto or affected thereby. OP or any Subsidiary does not own any interest in any real property.

(b) The equipment owned or leased by OP or its Subsidiaries is, taken as a whole, (A) adequate for the conduct of the business of OP or its Subsidiaries consistent with their past practice, (B) suitable for the uses to which it is currently employed, (C) in good operating condition, (D) regularly and properly maintained, (E) not obsolete, dangerous or in need of renewal or replacement, except for renewal or replacement in the ordinary course of business, and (F) free from any defects.

3.19 FCC Matters and Other Governmental Authorities.

(a) FCC Matters.

(i) Except as set forth on Section 3.19 of the OP Disclosure Schedule, OP and its Subsidiaries and affiliates hold, and are qualified and eligible to hold, all licenses, permits and other authorizations issued by the FCC, or any state or local public utility commissions or similar entities that are listed in Section 3.19(a)(i) of the OP Disclosure Schedule (the "Company FCC Licenses"), and OP FCC Licenses comprise all licenses, permits and other authorizations issued to OP by the FCC or any state or local public utility commission or similar entities ("FCC Rights"). Neither OP nor any of its Subsidiaries have applications for a license, permit, or other authorization or for approval or consent pending before the FCC.

(ii) OP FCC Licenses are valid and in full force and effect as set forth in Section 3.19(a)(i) of the OP Disclosure Schedule, and OP is not and has not been delinquent in

payment on or in default under any installment obligation owed to the United States Treasury or the FCC in connection with OP FCC Licenses.

(iii) All reports and applications required by the Communications Acts or required to be filed with the FCC by OP or its Subsidiaries have been filed and are accurate and complete in all material respects.

(iv) OP or its Subsidiaries are, and have been, in compliance in all material respects with OP FCC Licenses and the Communications Acts.

(v) Except as set forth on Section 3.19 of the OP Disclosure Schedule, there is not pending as of the date hereof any application, petition, objection, pleading or proceeding with the FCC or any public service commission or similar body having jurisdiction or authority over OP or its Subsidiaries which questions the validity of or contests any Company FCC License or which, if accepted or granted, or concluded adversely, could result in (as applicable) the revocation, cancellation, suspension, dismissal, denial or any materially adverse modification of any Company FCC License or imposition of any substantial fine or forfeiture against OP or such Subsidiary.

(b) Other Governmental Authorizations and Licenses. Section 3.19(b) of the OP Disclosure Schedule lists all other governmental authorizations and licenses held by OP, its Subsidiaries and any of its affiliate. OP or such Subsidiary is the holder of all licenses, authorizations, permits, concessions, certificates and other franchises of any Governmental Entity required to operate its business, (collectively, the "Licenses"). The Licenses are in full force and effect. There is not now pending, or to the Knowledge of OP is there threatened, any action, suit, investigation or proceeding against OP, any such Subsidiary or affiliate before any Governmental Entity with respect to the Licenses, nor is there any issued or outstanding notice, order or complaint with respect to the violation by OP, any Subsidiary or affiliate of the terms of any License or any rule or regulation applicable thereto.

3.20 Environmental Matters. Except as shown on Schedule 3.20:

(a) There is no substance that is regulated by any Governmental Entity or that has been designated by any Governmental Entity to be radioactive, toxic, hazardous or otherwise a danger to health or the environment (a "Hazardous Material") present in, on or under any property that OP or any Subsidiary or any affiliate has at any time owned, operated, occupied or leased. Neither OP nor any of its Subsidiaries has caused any Hazardous Material to be present in, on or under any property that OP or any Subsidiary or any affiliate has leased, operated or occupied. To its knowledge, no Hazardous Material are or ever have been present in, on or under any property leased, operated or occupied by OP, any Subsidiary or any affiliate.

(b) None of OP, its Subsidiaries or affiliates have transported, stored, used, manufactured, released or exposed its employees or any other person to any Hazardous Material in violation of any applicable statute, rule, regulation, order or law. There have been no releases or leakages or other discharge from the above-ground tanks identified on Schedule 3.20.

(c) Each of OP, its Subsidiaries and affiliates has obtained all permits, licenses and other authorizations ("Environmental Permits") required to be obtained by any of them under the laws of any Governmental Entity relating to pollution or protection of the environment (collectively, "Environmental Laws"). All Environmental Permits are in full force and effect. Each of OP, its Subsidiaries and affiliates is (A) in compliance with all terms and conditions of the Environmental Permits and (B) in compliance in all respects with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in the Environmental Laws or contained in any regulation, code, plan,

order, decree, judgment, notice or demand letter issued, entered, promulgated or approved thereunder. None of OP, its Subsidiaries or affiliates have not received any notice or is aware of any past or present condition or practice of the businesses conducted by OP, its Subsidiaries or affiliates which forms or could form the basis of any claim, action, suit, proceeding, hearing or investigation against OP, its Subsidiaries or affiliates arising out of the manufacture, processing, distribution, use, treatment, storage, spill, disposal, transport, or handling, or the emission, discharge, release or threatened release into the environment, of any Hazardous Material.

3.21 Insurance. Section 3.21 of the OP Disclosure Schedule is a list of all insurance policies and fidelity bonds OP or its Subsidiaries maintains covering the assets, business, equipment, properties, operations, employees, officers and directors of OP (collectively, the "Insurance Policies"). Except as set forth on Section 3.21 of the OP Disclosure Schedule, each of OP and the Subsidiaries is, (and has been continuously since its organization or acquisition by OP), insured with financially responsible insurers in such amounts and against such risks and losses as are customary for companies conducting the business as conducted by OP and the Subsidiaries during such time period. There is no claim by OP or any of its Subsidiaries pending under any of the material Insurance Policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. All premiums payable under all such Insurance Policies have been paid, and OP and its Subsidiaries are otherwise in compliance with the terms of such policies and bonds (or other policies and bonds providing substantially similar insurance coverage). None of OP or its Subsidiaries knows of any threatened termination of, or material premium increase with respect to, any of its Insurance Policies, other than ordinary increases measured based solely upon increases in the number of employees of OP and its Subsidiaries.

3.22 Board and Stockholder Consent. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly approved and declared advisable by the board of directors of OP. The board of directors of OP has directed that this Agreement and the transactions contemplated hereby be submitted to OP's stockholders for adoption at a stockholders meeting or by written consent as permitted under its Bylaws and the DGCL and, except for the adoption of this Agreement by the affirmative vote of the holders of a majority of the outstanding shares of OP Common Stock, no other corporate proceeding on the part of OP is necessary to approve and adopt this Agreement and to consummate the transactions contemplated hereby and thereby.

3.23 Labor Matters. Except as shown on Section 3.23(1) of the OP Disclosure Schedule, each of OP and its Subsidiaries is in compliance in all respects with all currently applicable laws and regulations respecting employment, discrimination in employment, terms and conditions of employment and wages and hours and occupational safety and health and employment practices, and is not engaged in any unfair labor practice. Except as shown in Section 3.23(1) of the OP Disclosure Schedule, in the past three years, none of OP or its Subsidiaries has received any notice from any Governmental Entity, and there has not been asserted before any Governmental Entity, any claim, action or proceeding to which OP or its Subsidiaries is a party or involving OP or its Subsidiaries, and there is neither pending nor, to the Knowledge of OP or any of its Subsidiaries, threatened any investigation or hearing concerning OP or its Subsidiaries arising out of or based upon any such laws, regulations or practices. Section 3.23(2) of the OP Disclosure Schedule is a complete list of all employees of OP or its Subsidiaries along with their present compensation. Neither OP or any Subsidiary is subject of any material proceeding seeking to compel it to bargain with any labor union or labor organization nor is there pending or, to the Knowledge of OP, threatened in writing, nor has there been for the past five years, any labor strike, dispute, walkout, work stoppage, slow-down or lockout involving it or any of its or their subsidiaries, except in each case as is not, individually or in the aggregate, reasonably likely to have a material adverse effect on OP or its Subsidiaries.

3.24 Questionable Payments and Contributions. Neither OP or its Subsidiaries nor, to the Knowledge of OP or any of its Subsidiaries, any director, officer or other employee of OP or its Subsidiaries, has: (i) made any payments or provided services or other favors in the United States of America or in any foreign country in order to obtain preferential treatment or consideration by any Governmental Entity or commercial entity whether an United States of America or foreign entity with respect to any aspect of the business of OP or its Subsidiaries; or (ii) made any political contributions which would not be lawful under the laws of the United States and the foreign country in which such payments were made. Neither OP or its Subsidiaries nor to the Knowledge of OP or any of its Subsidiaries, any director, officer or other employee of OP or any of its Subsidiaries nor, to the Knowledge of OP or any of its Subsidiaries, any customer or supplier of OP has been the subject of any inquiry or investigation by any Governmental Entity in connection with payments or benefits or other favors to or for the benefit of any governmental or armed services official, agent, representative or employee with respect to any aspect of the business of OP with respect to any political contribution.

3.25 Brokers. Except as disclosed on Schedule 3.25, there is no broker, finder or investment banker engaged by OP that is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement.

3.26 Relationships. Except as shown on Section 3.26 of the OP Disclosure Schedule, OP's or any Subsidiary's relationships with its customers and suppliers are continuing and satisfactory. Neither OP nor any of its Subsidiaries have Knowledge or information concerning any loss or potential loss in excess of \$250,000 in the aggregate of any business to OP or any Subsidiary.

3.27 Disclosure. (a) No representation or warranty made by OP, its Subsidiaries or the Stockholder Group in this Agreement, nor any document, written information, statement, financial statement, certificate, schedule or exhibit prepared and furnished or to be prepared and furnished by OP, its Subsidiaries or the Stockholder Group or their respective representatives pursuant hereto or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading in light of the circumstances under which they were furnished. There is no event, fact or condition that has resulted in, or could reasonably be expected to result in, to be detrimental to OP, its Subsidiaries or any of its affiliates that has not been set forth in this Agreement or in the OP Disclosure Schedule.

(b) Assuming that the transactions contemplated hereby are not consummated, and all actions related to such transactions had not occurred and without regard to any changes in OP's business which may be required under this Agreement, and further assuming OP was able to obtain debt and equity financing contemplated in such projections, the OP financial projections delivered to VC on or before the date hereof constituted as of that date a reasonable estimate of the information purported to be shown therein and OP reasonably believed that there was a reasonable basis for such projections and was not aware of any fact or information that would lead it to believe that such projections were incorrect or misleading in any material respect.

3.28 No Assignment. Neither the execution or delivery of this Agreement or the consummation of the transactions contemplated herein will constitute an assignment of any agreement or instrument to which OP or any of its Subsidiaries are a party under any federal or state law applicable to OP and its Subsidiaries or their respective business, property and assets.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF VC AND MERGER SUB

Except as disclosed in a document referring specifically to the representations and warranties in this Agreement which identifies the section and subsection to which such disclosure relates and which is delivered by VC to OP prior to the execution of this Agreement (the "VC Disclosure Schedule"), VC and Merger Sub represent and warrant, as of the date hereof and as of the Closing Date, as follows:

4.1 Organization; Standing and Power. Each of VC and Merger Sub is a corporation validly existing and in good standing under the laws of its state of incorporation and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its businesses as now being conducted.

4.2 Authority. VC and Merger Sub have all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution and delivery by VC of this Agreement, and by Merger Sub of this Agreement, and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of VC and Merger Sub. This Agreement has been duly executed and delivered by VC and Merger Sub and constitutes a valid and binding obligation of VC and Merger Sub enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally and except that the availability of equitable remedies is subject to the discretion of the court before which any proceeding therefor may be brought. Subject to satisfaction of the conditions set forth in Article VI, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby and thereby will not conflict with or result in any violation of any material statute, law, rule, regulation, judgment, order, decree or ordinance applicable to VC or Merger Sub or their respective properties or assets, or conflict with or result in any breach or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit, under (i) any provision of the Certificate of Incorporation or Bylaws of VC or Merger Sub or (ii) any material agreement, contract, note, mortgage, indenture, lease, instrument, permit, concession, franchise or license to which VC or Merger Sub is a party or by which VC or Merger Sub or their respective properties or assets may be bound or affected. No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required by or with respect to VC or Merger Sub in connection with the execution and delivery of this Agreement or the consummation by VC and Merger Sub of the transactions contemplated hereby or thereby, except for (t) to the extent required the filing of a premerger notification report by VC and Merger Sub under the HSR Act, (u) the filing reports under the Exchange Act, as are required in connection with the transactions contemplated by this Agreement, (v) any regulatory approval from the FCC, (w) compliance with FAA regulations, (x) compliance with any applicable requirements of state and local public utility commissions or similar entities, (y) such consents, approvals, orders, authorizations, registrations, declarations and filings as may be required under the laws of any foreign country and (z) such other consents, authorizations, filings, approvals and registrations.

4.3 Litigation. There is no action, suit, proceeding, investigation or claim pending or, to the Knowledge of VC, threatened against VC or Merger Sub which could, individually or in the aggregate, have a material effect on the ability of VC to consummate the Merger or the transaction contemplated herein or which in any manner challenges or seeks to prevent, enjoin, alter or materially delay any of the transactions contemplated hereby.

4.4 No Defaults. Neither VC nor Merger Sub is, or has received notice that it would be with the passage of time, (i) in violation of any provision of the Certificate of Incorporation or

Bylaws of VC or Merger Sub; or (ii) in default or violation of any material term, condition or provision of (A) any material judgment, decree, order, injunction or stipulation applicable to VC or Merger Sub or (B) any material agreement, note, mortgage, indenture, contract, lease or instrument, permit, concession, franchise or license to which VC or Merger Sub is a party or by which VC or Merger Sub or their properties or assets may be bound.

4.5 Brokers. No broker or finder is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement.

4.6 Disclosure. No representation or warranty made by VC in this Agreement, nor any document, written information, statement, financial statement, certificate, schedule or exhibit prepared and furnished or to be prepared and furnished by VC or its representatives pursuant hereto or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading in light of the circumstances under which they were furnished. To the Knowledge of VC after reasonable inquiry, there is no event, fact or condition that has resulted in, or could reasonably be expected to result in, a material adverse effect that has not been set forth in this Agreement or in the VC Disclosure Schedule.

ARTICLE V CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS

5.1 Information and Access. Subject to and in accordance with the terms and conditions of that certain Non-Disclosure Agreement between VC and OP dated April 13, 1999, as amended May 2, 2000 (the "Confidentiality Agreement"), from the date of this Agreement and continuing until the Effective Time, each party shall afford and, with respect to clause (b) below, such party shall cause its independent auditors to afford, (a) upon and subject to execution of this Agreement as may be required by the independent accountants of VC and OP, to the officers, independent auditors, counsel and other representatives of VC reasonable access to the properties, books, records (including Tax returns filed and those in preparation) and personnel of OP and its Subsidiaries in order that VC may have a full opportunity to make such investigation as it reasonably desires to make of OP and its Subsidiaries and (b) to the independent auditors of VC, reasonable access to the audit work papers and other records of the independent auditors of OP and its Subsidiaries. Additionally, OP and its Subsidiaries will permit VC to make such reasonable inspections of OP and its Subsidiaries and their respective operations during normal business hours as VC may reasonably require and OP and its Subsidiaries will cause its officers to furnish VC with such financial and operating data and other information with respect to the business and properties of OP and its Subsidiaries as VC may from time to time reasonably request.

No investigation pursuant to this Section 5.1 shall affect or otherwise obviate or diminish any representations and warranties of any party or conditions to the obligations of any party.

5.2 Conduct of Business of the Parties. During the period from the date of this Agreement and continuing until the Effective Time or until the termination of this Agreement pursuant to Section 7.1, the parties agree that (except to the extent that the other parties have given their prior written consent):

(a) OP Conduct. Except in connection with or in contemplation of the transactions contemplated by this Agreement, OP and its Subsidiaries shall conduct their business in the ordinary and usual course consistent with past practice and shall use reasonable efforts to maintain and preserve intact its business organizations, keep available the services of

its officers and employees and to maintain satisfactory relations with licensors, licensees, suppliers, contractors, distributors, customers and others having business relationships with it. Without limiting the generality of the foregoing and except as expressly contemplated by this Agreement, prior to the Effective Time, OP shall not, nor shall any of its Subsidiaries without the prior written consent of VC:

(i) declare, set aside or pay any dividends on or make any other distribution (whether in cash, stock or property) in respect of any of its capital stock except as permitted by subsection (iii) below;

(ii) split, combine or reclassify any of its capital stock or issue or authorize or propose the issuance or authorization of any other securities in respect of, in lieu of or in substitution for shares of its capital stock or repurchase, redeem or otherwise acquire any shares of its capital stock;

(iii) except as provided for in Section 5.18, issue, deliver, pledge, encumber or sell, or authorize or propose the issuance, delivery, pledge, encumbrance or sale of, or purchase or propose the purchase of, any shares of its capital stock or securities convertible into, or rights, warrants or options to acquire, any such shares of capital stock or other convertible securities (other than the issuance of such capital stock upon the exercise or conversion of the warrants, outstanding on the date of this Agreement in accordance with their present terms); accelerate, amend or change the period of exercisability of the Warrants or OP SAR Plan or any other options, warrants or other convertible securities or authorize or propose any change in its equity capitalization;

(iv) cause or permit any amendments to its Amended and Restated Certificate of Incorporation or Bylaws or other charter documents;

(v) acquire or agree to acquire by merging or consolidating with, or by purchasing any material portion of the capital stock or assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof, or otherwise acquire or agree to acquire any assets which are material, individually or in the aggregate, to the business condition of OP or its Subsidiaries;

(vi) sell, lease, pledge, license or otherwise dispose of or encumber any of its assets or properties, except in the ordinary course of business consistent with past practice (including, without limitation, any indebtedness owed to it or any claims held by it) except (a) to consummate the transactions contemplated under that certain Asset Purchase Agreement dated June 16, 2000 among 21st Century Cable TV of Chicago, Inc., OP and OnePoint Communications-Illinois, L.L.C. (the "Illinois Cable Agreement") provided, however, neither OP or any Subsidiary will fail to observe any term, condition, covenant or other obligation set forth in the Illinois Cable Agreement if such failure could reasonably be expected to cause or result in a claim being asserted or made such agreement or (b) OnePoint Communications Holdings LLC shall be permitted to sell or permit the redemption of its equity interest in Mid-Atlantic Telcom Plus Holding, L.L.C. in accordance with Section 5.13 of this Agreement;

(vii) incur any indebtedness for borrowed money or guarantee any such indebtedness or issue or sell any of its debt securities or guarantee, endorse or otherwise as an accommodation become responsible for the obligations of others, or make loans or advances (A) in excess of \$20 million during the first three month period commencing on the date hereof and (B) in excess of \$10 million during each month of the next three month period up to an aggregate amount of \$30 million during the second three month period after the date hereof; provided that the incurrence of such additional indebtedness, together with any obligations entered into pursuant to clause (xvi) is permitted under the terms of the Senior Notes;

(viii) pay, discharge or satisfy any claims, liabilities or obligations (whether absolute, accrued, contingent or otherwise), other than the payment, discharge or satisfaction of liabilities in the ordinary course of business consistent with past practice of liabilities reflected or reserved against in the consolidated financial statements (or the notes thereto) of OP and its Subsidiaries;

(ix) adopt or amend any OP Plan, or enter into or amend any employment, severance, special pay arrangement with respect to termination of employment or other similar arrangements or agreements with any of its directors, officers or employees or increase the salaries or wage rates of its employees except as required by law or pursuant to scheduled employee reviews under OP's normal employee review cycle consistent with OP's past practices;

(x) except in the ordinary course of business consistent with past practices, transfer to any person or entity any rights to the OP Intellectual Property Rights or the FCC Rights;

(xi) enter into or amend any agreements pursuant to which any other party is granted exclusive marketing or other rights of any type or scope with respect to any products of OP;

(xii) except in the ordinary course of business with prior notice to VC, violate, amend or otherwise modify the terms of any of the contracts set forth on the OP Disclosure Schedule;

(xiii) commence a lawsuit other than for the routine collection of bills;

(xiv) change the accounting methods or practices followed by OP, including any change in any assumption underlying, or method of calculating, any bad debt, contingency or other reserve, except as may be required by changes in generally accepted accounting principles make or change any material Tax election except as may be required by applicable law, adopt or change any Tax accounting method, file any material Tax return or any amendment to a material Tax return provided, however, that VC shall have the right to review such Tax return before it is filed and have the right to make objections, enter into any material closing agreement, settle any material Tax claim or assessment, or consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment, without the prior consent of VC, which consent will not be unreasonably withheld (for purposes of this covenant a "material" Tax Return, closing agreement, Tax claim or assessment shall mean a Tax liability with respect to each such item in excess of \$50,000);

(xv) take any action that would result in any of the representations and warranties of OP or any Subsidiary set forth in this Agreement becoming untrue or in any of the conditions set forth in Article VI not being satisfied;

(xvi) enter into any capital commitment or long term obligation (A) in excess of \$5 million during the first three month period commencing on the date hereof and (B) in excess of \$10 million during the next three month period; provided that the entering into such obligations, together with any amounts incurred under clause (vii) is permitted under the terms of the Senior Notes; or

(xvii) authorize or propose any of the foregoing, or enter into any contract, agreement, commitment or arrangement to do any of the foregoing.

(b) VC Conduct. VC agrees not to take action that would prevent the transactions contemplated herein from being consummated.

5.3 Negotiation With Others. Each of OP and the Stockholders Group agrees that it shall not, nor shall it permit any of its Subsidiaries, directly or indirectly, through any officer, director, other stockholder, affiliate or agent of OP or otherwise, solicit, initiate, entertain, encourage or negotiate any proposals or offers from any third party, including without limitation, SBC, relating to the merger or acquisition of OP or any of its Subsidiaries or a material portion of its assets or capital stock of OP or any of its Subsidiaries, including the acquisition of Common Stock (or voting agreements or proxies with respect thereto) owned directly or indirectly by the Stockholder Group, nor will OP, any of its Subsidiaries or any of the Stockholders Group participate in any negotiations regarding, or furnish to any person any information with respect to, or otherwise cooperate with, facilitate or encourage any effort or attempt by any person to do or seek any such transaction. OP and the Stockholder Group shall immediately cease and cause to be terminated all such negotiations with the third parties (other than VC) which have occurred prior to the date of this Agreement.

5.4 Preparation of Filings. In the event that VC determines in its sole discretion to make any filings that may be required under the Securities Act or the Exchange Act ("SEC Filings"), if requested by VC or its representatives, as promptly as practicable after the date of this Agreement, OP shall provide to VC and its counsel for inclusion in any SEC Filings in form and substance satisfactory to VC and its counsel, such information concerning OP, its operations, capitalization, technology, share ownership and other material as VC or representatives may reasonably request. As promptly as practicable after the date of this Agreement, VC and OP shall prepare and file any other filings required relating to the transactions contemplated by this Agreement, including, without limitation, under the HSR Act, FCC Filings, state and local public utility commissions or similar entities or other governmental entity filings (the "Other Filings"). Each of OP and VC agree to notify the other promptly of the receipt of any written comments from any government officials with respect to the filing or any request for amendments or supplements to the HSR Filings, the FCC Filings and Other Filings or for additional information and will supply the other with copies of all correspondence between VC and OP, as the case may be, or any of its representatives, on the one hand, and the government officials, on the other hand, with respect to the HSR Filings, the FCC Filings and Other Filings. The HSR Filings, FCC Filings and the Other Filings shall comply in all material respects with all applicable requirements of law. Whenever any event occurs which should be set forth in an amendment or supplement to the HSR Filings, FCC Filings or any Other Filings, VC or OP, as the case may be, shall promptly inform the other of such occurrence and cooperate in filing with the FCC or its staff or any other government officials.

5.5 Advice of Changes. OP shall confer with VC on a regular and frequent basis which shall be at least weekly, report on operational matters and promptly advise orally and in writing of any change or event having, or which, insofar as can reasonably be foreseen, could result in, a material adverse effect with respect to OP. Each party hereto shall promptly provide the other parties hereto (or its counsel) copies of all filings made by such party with any Governmental Entity in connection with this Agreement and the transactions contemplated hereby and thereby.

5.6 Stockholder Approval. OP will call, give notice and hold a meeting of its stockholders in accordance with DGCL §251 for the purpose of obtaining the stockholder approval required in connection with the transactions contemplated hereby and shall use all reasonable efforts to obtain such approval. VIC II, and VenCom, as manager of VIC II, hereby agrees to vote or cause to be voted all of the shares of Preferred Stock and all the shares of Common Stock held by it in favor of the Merger, the adoption of this Agreement and the consummation of the transactions contemplated hereunder.

5.7 Agreements to Cooperate.

(a) OP shall take all reasonable actions necessary to comply promptly with all legal requirements which may be imposed on OP or its Subsidiaries with respect to the Agreement (including furnishing all information required under the HSR Act) and shall take all reasonable actions necessary to cooperate promptly with and furnish information to VC in connection with any such requirements imposed upon VC or Merger Sub in connection with the Agreements or the obtaining of consents or Governmental Entity approvals. OP shall take all reasonable actions necessary (i) to obtain (and will take all reasonable actions necessary to promptly cooperate with VC or Merger Sub in obtaining) any consent, authorization, order or approval of, or any exemption by, any Governmental Entity, or other third party, required to be obtained or made by OP (or by VC or Merger Sub) in connection with the taking of any action contemplated by this Agreement; (ii) to lift, rescind or mitigate the effect of any injunction or restraining order or other order adversely affecting the ability of OP to consummate the Merger and the transactions contemplated hereby; (iii) to fulfill all conditions applicable to OP pursuant to this Agreement; and (iv) to prevent, with respect to a threatened or pending temporary, preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order, the entry, enactment or promulgation thereof, as the case may be.

(b) VC and Merger Sub shall take all reasonable actions necessary to comply promptly with all legal requirements which may be imposed on them or their Subsidiaries with respect to the Agreement (including furnishing all information if required under the HSR Act) and shall take all reasonable actions necessary to cooperate promptly with and furnish information to OP in connection with any such requirements imposed upon OP in connection with the Agreements or the obtaining of consents or Governmental Entity approvals. VC and Merger Sub shall take all reasonable actions necessary (i) to obtain (and will take all reasonable actions necessary to promptly cooperate with OP in obtaining) any consent, authorization, order or approval of, or any exemption by, any Governmental Entity, or other third party, required to be obtained or made by VC or Merger Sub or any of their Subsidiaries (or by OP) in connection with the taking of any action contemplated by this Agreement; (ii) to lift, rescind or mitigate the effect of any injunction or restraining order or other order adversely affecting the ability of VC or Merger Sub to consummate the transactions contemplated hereby; (iii) to fulfill all conditions applicable to VC or Merger Sub pursuant to this Agreement; and (iv) to prevent, with respect to a threatened or pending temporary, preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order, the entry, enactment or promulgation thereof, as the case may be; provided, however, that VC shall not be obligated to, nor shall VC be obligated to cause its Subsidiaries to, dispose of or hold separate or otherwise relinquish all or a material portion of the business or assets either of OP or of VC and its Subsidiaries, taken as a whole, or to change its business in any material way.

(c) Subject to the terms and conditions of this Agreement, each of the parties shall use all reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement, subject to the appropriate approval of the stockholders of VC and OP. If required the parties hereto will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party hereto in connection with proceedings under or relating to the Communications Act, state or local public utility commissions or similar entities, HSR Act or any other federal or state antitrust or fair trade law.

5.8 Consents. VC, Merger Sub and OP shall each use all reasonable efforts to obtain the consent and approval of, or effect the notification of or filing with, each person or authority whose consent or approval is required in order to permit the consummation of the Merger and the transactions contemplated herein and the transactions contemplated by this Agreement to conduct and operate the business of OP substantially as presently conducted and as contemplated to be conducted.

5.9 Public Announcements. VC and OP shall cooperate with each other prior to releasing information concerning this Agreement and the transactions contemplated hereby, shall furnish to the other drafts of all press releases or other public announcements prior to publication and shall obtain the consent of the other prior to the issuance of press releases or the release of other public announcements; provided that any party hereto shall have the right, with prior written notice delivered to such other party where a written response is required (i) to furnish any information to any Governmental Entity or (ii) to issue any other release, in each case when in the reasonable opinion of its counsel it is legally required to do so.

5.10 Notification of Certain Matters. OP shall give prompt notice to VC within five (5) business days, and VC and Merger Sub shall give prompt notice to OP within five (5) business days, of the occurrence, or failure to occur, of any event, which occurrence or failure to occur would be likely to cause (a) any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time, or (b) any material failure of OP or VC and Merger Sub, as the case may be, or of any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under this Agreement.

5.11 Subsequent Amendments of Disclosure Schedules. OP shall update the Disclosure Schedule as of and including the Closing Date including any updated schedules contemplated under Section 5.11, exhibits or deliveries hereunder, but in no event beyond the Closing Date. OP shall use its reasonable best efforts to identify the holders of the Warrants and shall update Section 3.2 of the OP Disclosure Schedule to reflect the names of the holders of the Warrants. Prior to the Closing Date, OP shall have the right after the date hereof to deliver to VC written amendments or updates to the applicable Sections of the OP Disclosure Schedule; provided, that any such disclosure is as of, and may not include events or actions subsequent to, the date of such updated Schedule. To the extent that VC or Merger Sub furnish any Disclosure Schedule pertaining to the applicable Section of this Agreement, it shall make such disclosures to make the representations and warranties true and correct. To the extent that any such amendment shall not disclose any event or condition that, individually or in the aggregate, could be reasonably likely to have a material adverse effect on OP, such amendment shall be deemed accepted by the other party if the other party does not object within ten (10) days after receipt and the relevant Section of the Disclosure Schedule shall be deemed amended or updated accordingly thereby. In the event that an amendment could be reasonably likely to have a material adverse effect on OP or if VC objects to any other amendment within the 10 day period, VC agrees to discuss such amendment with OP. Such schedule, however, will not be amended unless VC affirmatively consents in writing to such amendment.

5.12 Preparation of Tender Offer for the Senior Notes; Voting Agreement. (a) As promptly as practicable after the execution of this Agreement, VC and OP shall prepare a cash tender offer for the 14 1/2% Senior Notes (the "Senior Notes") in compliance with the terms of Section 4.15 of the Indenture dated May 21, 1998 by and between Harris Trust and Savings Bank and OP (the "Indenture") and an amendment to the Indenture in form and substance to VC's sole satisfaction. As promptly as practicable and no later than ten business days after the Closing Date, VC and the Surviving Corporation will cause the cash tender offer materials together with the amendment to the Indenture to be mailed to each of the holders of the outstanding Senior Notes. All expenses, fees and costs incurred by OP or any of its Subsidiaries in connection with

this section shall be paid by VC in accordance with the terms and conditions of the Escrow Agreement. The Stockholders Group hereby agrees, and shall cause James A. Otterbeck and any of his affiliates to agree to tender to VC any Senior Notes such person or entity may hold, if any, at a price equal to 107% of the principal amount of such Senior Notes.

(b) On request by VC, OP shall take all necessary actions in connection with (i) a covenant defeasance under Article VIII of the Indenture or (ii) such amendment to the Indentures under Article IX, each of which will be conditioned on the consummation of the transactions contemplated on such terms and in such amounts as may be determined by VC. In the event that VC elects to take any action under this Section 5.12(b), VC shall cause the Merger Sub to be adequately capitalized to take any actions required in connection with such request. All expenses, fees and costs incurred by OP or any of its Subsidiaries in connection with this Section will be paid by VC in accordance with the terms and conditions of the Escrow Agreement. The Stockholders Group hereby agrees, and shall cause James A. Otterbeck and any of his affiliates to agree to vote in favor of such action.

5.13 Divestiture of Certain Ownership Interests and Termination of Certain Relationships. On or before the Closing Date, if requested by VC, OP and its Subsidiaries and the Stockholder Group shall cause all equity interests or rights to purchase or otherwise obtain any equity interest in or to OP or any of its Subsidiaries to be redeemed by OP or one of its Subsidiaries or otherwise cancelled or terminated, including without limitation, any interests owned by third person, including SBC, in OnePoint Services, L.L.C., Mid-Atlantic RMTS Holding, L.L.C., VIC1-RMTS, L.L.C. and VIC-RMTS-DC, L.L.C. All of the equity securities or any rights thereto of any Subsidiary owned directly or indirectly by Otterbeck shall be contributed by him to OP for no additional consideration prior to or contemporaneously with the Closing. In addition, on or before the Closing Date, OP and each Subsidiary shall terminate any and all management or other agreements between OP or any of its Subsidiaries and one or more of SBC, Ventures in Communications, L.L.C., VIC II, VenCom or Otterbeck, except as otherwise contemplated herein.

5.14 Obligations of Stockholder Group. Neither VIC II nor VenCom will sell or otherwise transfer or agree to or permit the transfer of any equity interest in OP, VIC II, VenCom from the date of this Agreement until the Effective Time except as expressly permitted in Section 5.18. In addition, until the Final Payment Date defined in Section 8.5, Otterbeck and VenCom agree not to dissolve or liquidate VIC II or VenCom.

5.15 FIRPTA. If required, OP shall deliver to the Internal Revenue Service a notice regarding foreign investment in real property, in accordance with the requirements of Treasury Regulation Section 1.897-2(h)(2).

5.16 Termination of InterLATA; Other Business Activities. Except as otherwise directed by VC, OP and its Subsidiaries shall divest or otherwise terminate their InterLATA operations in VC's region or such other business operations or activities as deemed necessary by VC in connection with obtaining regulatory approval or any other approval required by a Governmental Entity.

5.17 Actions to be Taken with Respect to Employee Payments. Within 30 days after the date of this Agreement, OP will deliver to VC Schedule 5.17 which shall set forth (i) the portion of the Employee Payment which will be divided by the number of outstanding OP SARs and divided pro rata among each holder of SARs and (ii) the remaining portion of the Employee Payment divided among other employees of OP to be identified and approved by VC. Schedule 5.17 shall be subject to VC's acceptance, which acceptance will not be unreasonably withheld. Prior to the Closing Date, OP shall (i) terminate the OP SAR Plan, (ii) cause each participant in the OP SAR Plan to execute and deliver documentation relating to the termination of the OP

SAR Plan in form and substance to VC's reasonable satisfaction, and (iii) adopt an incentive compensation plan that will pay the amounts set forth in Schedule 5.17 to those employees listed on Schedule 5.17 over a two-year period commencing on the Closing Date, provided that no person shall receive any payments under such plan, unless such person is an employee of the Surviving Corporation or a Subsidiary of the Surviving Corporation on the date such payment is required to be made under the terms of the plan. Prior to adopting such plan, VC must have approved the terms and conditions of such plan and the list of recipients of awards to be made under such plan.

5.18 Equity Funding Obligations. If the Closing has not occurred within (90) days of the date of this Agreement, VC may require VenCom to and VenCom shall within fifteen (15) days after receipt of notice, invest \$12,879,480 into OP and OP shall issue 91,957 shares of Common Stock (or the appropriate number of shares of Preferred Stock to the extent OP has authorized but unissued shares of Preferred Stock available) to the Stockholders Group as consideration for such investment (such investment and issuance of common stock the "Equity Funding Obligation"). If the Equity Funding Obligation is triggered, VenCom may propose an alternate investor to satisfy the Equity Funding Obligation on the same terms and conditions set forth in this Section 5.18 (and such alternate investor must agree to tender the shares acquired by it pursuant to the terms and conditions of this Agreement and otherwise be bound as if it were a member of the Stockholders Group), and VC will consider in good faith, whether to accept the alternate purchaser (and will accept any alternate purchaser that is already a member of the Stockholders Group).

5.19 Equity Funding by VC. VC shall have the right, but shall not be obligated, to purchase shares of Common Stock before the Closing Date; provided, however, that the proceeds received by OP in connection with such purchase shall be used by OP as provided in Schedule 5.19.

5.20 Loan Agreement. OP shall use good faith, commercially reasonable efforts to attempt to amend or obtain a waiver under Sections 5.4, 5.5 and 8.1 of that certain Loan Agreement dated July 26, 2000 by and between OP and Lucent Technologies Inc.

ARTICLE VI CONDITIONS PRECEDENT

6.1 Conditions to Each Party's Obligation to Effect the Agreement. The respective obligation of each party to consummate the Merger and the transactions contemplated hereby shall be subject to the satisfaction prior to the Closing Date of the following conditions:

(a) Stockholder Approval. This Agreement shall have been approved and adopted by the affirmative vote or consent of the holders of at least a majority of the issued and outstanding shares of Common Stock and Preferred Stock.

(b) HSR Act. A filing is required so the applicable waiting period required to the consummation of the Agreement under the HSR Act shall have expired or been terminated or received formal approval.

(c) FCC. To the extent that consents to transfer Company FCC Licenses require approval, then such approvals shall have been obtained.

(d) State and Local Public Utility Commissions. To the extent that approvals are required from any state or local public utility commission or similar entity, those approvals shall have been obtained.

(e) Other Governmental Entity Approvals. All material authorizations, consents, orders or approvals of, or declarations or filings with, or expiration of waiting periods imposed by, any other Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement shall have been filed, expired or been obtained.

(f) No Injunctions or Restraints; Illegality. No temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the transaction shall be in effect, nor shall any proceeding brought by an administrative agency or commission or other governmental authority or instrumentality, domestic or foreign, seeking any of the foregoing be pending; and there shall not be any action taken, or any statute, rule, regulation or order enacted, entered, enforced or deemed applicable to the transaction, which would (i) make the consummation of the transaction illegal or (ii) render VC, Merger Sub or OP unable to consummate the transaction, except for any waiting period provisions.

6.2 Conditions of Obligations of VC and Merger Sub. The obligations of VC and Merger Sub to consummate the Merger and consummate all of the transactions contemplated hereby are subject to the satisfaction of the following conditions, unless waived by VC and Merger Sub:

(a) Representations and Warranties. The representations and warranties of OP set forth in this Agreement shall be true and correct in all material respects (except for such representations and warranties which are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true in all respects) (i) as of the date of this Agreement and (ii) as of the Closing Date, as though made on and as of the Closing Date (provided that in the cases of clauses (i) and (ii) any such representation and warranty made as of a specific date shall be true and correct in all material respects as of such specific date) and as of the date of this Agreement and as of the Closing Date, (i) there shall have been no breach by OP of any of the representations or warranties made in Sections 3.1, 3.2, 3.3, 3.5, 3.6, 3.10, 3.17, 3.20 or 3.22, and (ii) there shall have been no breach of any other representation or warranty (considered without regard to any materiality qualifiers set forth in a specific representation or warranty) which breach would result in a material adverse effect on the financial condition or the operating results of OP and its Subsidiaries taken as a whole. VC and Merger Sub shall have received a certificate signed by the chief executive officer and the chief financial officer of OP to such effect on the Closing Date.

(b) Performance of Obligations of OP. OP shall have performed (i) in all respects all obligations and covenants required to be performed by it under Section 5.2(a)(i) through (iv), 5.2(a)(xi), 5.3, 5.6, 5.14, 5.17 and 5.18 prior to or as of the Closing Date, and (ii) in all material respects all other obligations and covenants required to be performed by it under this Agreement prior to or as of the Closing Date (considered without regard to any materiality qualifiers set forth in a specific covenant or obligation), and VC and Merger Sub shall have received a certificate signed by the chief executive officer and the chief financial officer of OP to such effect.

(c) Opinions of OP's Counsel. VC shall have received an opinion of Kirkland & Ellis, LLP counsel to OP, dated the Closing Date, in form and substance reasonably satisfactory to VC and OP. VC shall have received an opinion from regulatory counsel for OP in form and substance reasonable satisfactory to VC and OP.

(d) Consents. VC and Merger Sub shall have received duly executed copies of all third-party consents and approvals contemplated by this Agreement including consent or assignment of contracts or agreements listed on Section 3.13 of the OP Disclosure Schedule where such consent or assignment is required under any change of control or similar provision or

the OP Disclosure Schedule in form and substance reasonably satisfactory to VC and Merger Sub.

(e) Resignations and Terminations. VC shall have received executed resignations or terminations from all Directors and any corporate officers of OP and each Subsidiary, as requested by VC.

(f) Payoff Letter and Lien Releases. Northern Trust shall have delivered to VC pay-off letters acknowledging the repayment in full of the Indebtedness and waiving and releasing any further rights or claims each may have against OP's assets. OP shall cause Northern Trust to acknowledge the full satisfaction of the Indebtedness, to cancel all promissory notes from OP to Northern Trust and to deliver to VC documentation to the satisfaction of VC and signed by Northern Trust to release all liens and mortgages on or against any of OP's assets. All liens and mortgages on OP's properties, including but not limited to any liens or mortgages held by Northern Trust, shall have been released by the secured parties and appropriate releases and satisfaction pieces, in form and substance satisfactory to VC, shall have been properly filed or recorded in all appropriate filing offices or delivered to VC.

(g) Employment Agreements. The Employment Agreements and Noncompetition and Nondisclosure Agreements of certain employees of OP, in the form as attached hereto as Exhibit 6.2(g), shall be executed and delivered by James A. Otterbeck and such other employees of OP as set forth on Exhibit 6.2(g).

(h) Conditional Approvals. VC and Merger Sub shall be satisfied in their sole and absolute discretion that any conditions of approvals from the FCC, FAA, FTC, Department of Justice, any state or local public utility commission or Other Governmental Entities, placed upon VC or Merger Sub, will not have an adverse effect on the business, operations, financial performance or prospects of any of VC, Merger Sub or OP from and after the Closing.

(i) Escrow Agreement. The Escrow Agreement shall be executed and delivered by the Stockholders Group.

(j) Termination of InterLATA; Other Business Activities. VC shall have received evidence to its satisfaction reached in good faith of the termination of interLATA services or other business activities or operations pursuant to Section 5.16.

(k) Divestiture of Interests. VC shall have received evidence to its satisfaction reached in good faith that OP shall have performed any obligations required to be performed by it under Section 5.13.

(l) Employee Payments. VC shall have received evidence to its satisfaction in good faith that OP has performed all obligations requested to be performed by it under Section 5.17.

(m) Senior Notes. If any action is requested to be taken by OP under Section 5.12(b), VC shall have received evidence to its good faith satisfaction that all necessary actions have been taken and that all necessary conditions set forth in the documentation relating to such action and the Indenture have been satisfied such that the closing of a transaction under Section 5.12(b) shall occur simultaneously with the Closing.

(n) Other Documents. VC shall have received such other certificates, documents or other information in connection with the transactions contemplated hereby as VC may reasonably request.

6.3 Conditions of Obligation of OP. The obligation of OP to close this Agreement is subject to the satisfaction of the following conditions, unless waived by OP:

(a) Representations and Warranties. The representations and warranties of VC and Merger Sub set forth in this Agreement shall be true and correct in all respects (except for such representations and warranties which are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true in all respects) (i) as of the date of this Agreement and (ii) as of the Closing Date, as though made on and as of the Closing Date (provided that in the cases of clauses (i) and (ii) any such representation and warranty made as of a specific date shall be true and correct in all respects as of such specific date), and there shall have been no breach by VC or any of its representations or warranties made in the Agreement. OP shall have received a certificate signed by an appropriate officer of VC and the president of Merger Sub to such effect on the Closing Date.

(b) Performance of Obligations of VC and Merger Sub. VC and Merger Sub shall have performed in all material respects all obligations and covenants required to be performed by them under this Agreement prior to or as of the Closing Date, and OP shall have received a certificate signed by an appropriate officer of VC and the president of Merger Sub to such effect.

(c) Opinion of VC's and Merger Sub's Counsel. OP shall have received an opinion dated the Closing Date of Reed Smith Hazel & Thomas LLP, counsel for VC and Merger Sub, in form and substance reasonably satisfactory to OP.

(d) Consents. OP shall have received duly executed copies of all material third-party consents and approvals contemplated by this Agreement and the VC Disclosure Schedule in form and substance satisfactory to OP.

(e) Employment Agreements. VC or the Merger Sub shall have made offers of employment to the OP employees as set forth on Exhibit 6.2(g).

(f) Opinion of OP's Counsel. OP shall have received an opinion dated the Closing Date of Kirkland & Ellis LLP, counsel for the stockholders of OP, in form and substance reasonably satisfactory to OP.

(g) Promissory Note. The Promissory Note shall be executed and delivered.

ARTICLE VII TERMINATION

7.1 Termination. This Agreement may be terminated at any time prior to the Closing Date, whether before or after approval of the stockholders of OP:

(a) by mutual written agreement of VC, Merger Sub and OP;

(b) by VC, (i) if there has been a material breach by OP, any of its Subsidiaries or any of the Stockholders Group of any covenant or agreement set forth in this Agreement on the part of OP, any of its Subsidiaries or any of the Stockholders Group or (ii) if any representation or warranty of OP, any of its Subsidiaries or any of the Stockholders Group shall be or shall have become untrue, in either case such that the condition set forth in Sections 6.2(a) or 6.2(b) would not be satisfied, as of the time of such breach or as of the time such representation or warranty shall have become untrue and which breach or inaccuracy OP, any of its Subsidiaries or any of the Stockholders Group fails to cure within fifteen (15) days after notice thereof is given by VC (except that no cure period shall be provided for a breach by

OP or inaccuracy which by its nature cannot be cured) or if the conditions under Section 6.2(a) or 6.2(b) cannot be satisfied;

(c) by OP, if there has been a breach by VC or Merger Sub of any representation, warranty, covenant or agreement set forth in this Agreement on the part of VC or Merger Sub or if any representation or warranty of VC or Merger Sub shall have become untrue, in either case such that the condition set forth in Sections 6.3(a) or 6.3(b) would not be satisfied as of the time of such breach or as of the time such representation or warranty shall have become untrue and which breach or inaccuracy VC or Merger Sub, as the case may be, fails to cure within fifteen (15) days after notice thereof is given by OP (except that no cure period shall be provided for a breach by VC or Merger Sub which by its nature cannot be cured);

(d) by VC or OP unless they have mutually agreed to extend the Closing Date, if the Agreement shall not have been consummated on or before three months from the date hereof (other than delays attributable to concluding the HSR Act waiting period if required, or awaiting consents of either FCC or state or local public utility commission or similar entity, provided, however, that either OP or VC may elect to extend this period for two additional successive one month periods in order to obtain any consents required from any Governmental Entity or to satisfy any conditions imposed by such Governmental Entity to such consents or approvals;

(e) by VC if the required approval of the stockholders of OP shall not have been obtained;

(f) by VC or OP if any permanent injunction or other order of a court or other competent authority preventing the transactions contemplated hereby shall have become final and nonappealable; or

(g) by VC, if SBC or any affiliate of SBC exercises any right under any agreement to purchase any equity interest in OP or any of its Subsidiaries, asserts any rights that has or may have the effect of either acquiring or continuing any equity interest in OP or any Subsidiary which has not been terminated or waived to be reasonable satisfaction of VC on or before the Closing Date or obtains an injunction, temporary restraining order or other order from a Governmental Entity delaying or enjoining the Merger or the transactions contemplated herein.

7.2 Amendment. This Agreement may be amended in writing by the parties hereto; provided that following approval of the Agreement by the stockholders of OP, no amendment shall be made which by law requires the further approval of such stockholders without obtaining such further approval.

7.3 Effect of Termination. In the event of termination of this Agreement pursuant to Section 7.1, this Agreement shall forthwith become void and there shall be no liability on the part of any party hereto except that (i) that the provisions of the Confidentiality Agreement and Section 3.25, Section 3.30 and Article VIII of this Agreement shall survive the termination of this Agreement and (ii) nothing herein shall relieve any party from liability for any breach of this Agreement.

7.4 Fees and Expenses. (a) Except as set forth in this Section 7.4 or elsewhere in this Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the Merger is consummated.

(b) If this Agreement is terminated pursuant to Section 7.1(g), OP shall (i) reimburse VC upon demand for all out-of-pocket fees and expenses ("VC Fees and Expenses")

incurred or paid by or on behalf of VC or any Subsidiary of VC in connection with this Agreement and the transactions contemplated herein, including all fees and expenses of counsel, accountants and consultants; provided, however, the OP shall not be obligated to reimburse VC for any VC Fees and Expenses in excess of \$500,000 in the aggregate.

(c) If this Agreement is terminated pursuant to Section 7.1(g) and in the event that SBC or any SBC affiliate directly or indirectly purchases more than 50% of the capital stock of OP, more than 50% of the assets of OP, any of its subsidiaries on a consolidated basis or merges with or into OP, VIC II or VenCom within one year from the date hereof, OP, VIC II or VenCom or any of their successors or assigns shall pay to VC a termination fee of \$25,000,000 by wire transfer within one business day after consummation of such transaction.

(d) If one party fails to promptly pay to the other any fee or expense due hereunder, the defaulting party shall pay the costs and expenses (including legal fees and expenses) in connection with any action, including the filing of any lawsuit or other legal action, taken to collect payment, together with interest on the amount of any unpaid fee at the publicly announced prime rate in the Wall Street Journal from the date such fee was required to be paid.

ARTICLE VIII INDEMNIFICATION

8.1 Indemnification. Subject to the terms and conditions of this Article VIII, the Stockholders Group, jointly and severally hereby agree to indemnify, defend and hold VC and the Surviving Corporation and their respective successors and assigns harmless from and against any and all claims, losses, obligations, demands, actions or causes of action, assessments, damages, judgments, liabilities, costs and expenses (including, without limitation, costs of court and reasonable attorney and accounting fees) of every kind and nature (collectively "Claims") asserted against, imposed upon or incurred by VC and the Surviving Corporation or their respective successors and assigns, directly or indirectly by reason of or resulting from:

(a) Claims of or liabilities and obligations to parties other than the VC, Merger Sub or OP ("Third Party Claims") (whether absolute, accrued, contingent or otherwise) existing as of the Closing Date or arising out of facts or circumstances existing as of the Closing Date or prior thereto, whether or not known at the Closing Date by OP or any of the Stockholders Group.

(b) Any inaccuracy or incompleteness of any representation or warranty of OP, its Subsidiaries or the Stockholders Group contained in this Agreement or any Schedule or document related to this Agreement.

(c) Any breach or nonperformance of the covenants and obligations to be performed by OP, its Subsidiaries or the Stockholders Group under this Agreement.

(d) Any Claims, expenses or fees relating the exchange of the Warrant Shares and the Warrants and any costs incurred in connection with any Dissenting Stockholder exercising rights of appraisal hereunder.

(e) Any Claims relating to Mid-Atlantic Telcom Plus, L.L.C., Mid-Atlantic Telcom Plus Holding, L.L.C. or One Point Communications Illinois, L.L.C.

(f) Claims by SBC or any affiliate thereof for any action relating to or arising out of this Agreement, the Merger or the transactions contemplated hereby. The parties hereto agree that this provision shall survive this Agreement even if the Agreement is terminated under Article VII.

(g) Claims by any person relating to the OP SAR Plan or the termination of the OP SAR Plan.

(h) Notwithstanding anything herein to the contrary, neither VC nor the Surviving Corporation shall have and be entitled to no claims of contribution from OP with respect to matters arising under Section 3.2.

(i) Claims set forth on Schedule 8.1(i). Notwithstanding anything else contained herein to the contrary, the claims set out on Schedule 8.1(i) shall be outside the indemnification limitations, and the Final Payment Date (as defined in Section 8.5) shall be extended until all items under Schedule 8.1(i) have been resolved by the payment by the Stockholders Group to BAC and Merger Sub for the amount of Claims relating to such items on the Schedule 8.1(i) or the matters have been satisfactorily resolved to BAC's and Merger Sub's reasonable satisfaction or no payments are due to be paid by OP, its Subsidiaries or the Stockholders Group to third parties.

(j) Except to the extent otherwise provided in Article VIII and except for remedies based upon fraud or willful breach and except for equitable remedies, the rights and remedies of VC and the Surviving Corporation in this Article VIII exclusive and in lieu of any and all other rights and remedies which VC and Surviving Corporation may have under this Agreement or otherwise for monetary relief.

8.2 Survival. All covenants and obligations of the Stockholders Group shall survive the Closing. The representation and warranty made by OP, the Subsidiaries and the Stockholders Group in Section 3.27(b) shall terminate immediately after the Effective Time. The representations and warranties made by OP, the Subsidiaries and the Stockholders Group in Section 3.14 (Taxes), 3.7 (Litigation), 3.12 (Employee Benefit Plans) and 3.20 (Environmental Matters) shall survive for a period equal to the applicable statute of limitations with respect to any taxes referred to therein, and the representations and warranties made by OP, the Subsidiaries and the Stockholders Group in Section 3.2 shall survive indefinitely. All other representations and warranties made by OP, the Subsidiaries and the Stockholders Group and which are contained in this Agreement or in any certificate or other document delivered pursuant hereto, shall survive until the Final Payment Date (as defined in Section 8.5). The expiration or termination of any representation or warranty shall not affect any of the Stockholders Group's obligations under Section 8.1 if VIC II has received proper notice of the claim or event for which indemnification is sought prior to such expiration, termination or extinguishment.

8.3 Limitations on Amount. (a) The Stockholders Group shall not have any obligation to indemnify VC or the Surviving Corporation from and against any Claims resulting from, arising out of, relating to, in the nature of, or caused by the breach of any representation or warranty until VC and Merger Sub have suffered such Claims by reason of breaches in the aggregate equal to or exceeding One Million Dollars (\$1,000,000) (after which point the Stockholders Group will be obligated to indemnify VC and the Surviving Corporation from and against all such further Claims). Notwithstanding the foregoing sentence, the Stockholders Group shall be obligated to indemnify VC and the Surviving Corporation for any individual breach of any representation or warranty equal to or exceeding One Hundred Thousand Dollars (\$100,000) without regard to the \$1,000,000 deductible. Any amounts payable under Section 8.1(g) will be excluded from the foregoing deductible or the \$100,000 threshold and VC or the Surviving Corporation may seek reimbursement for any claims arising out of Section 8.1(g) immediately.

(b) With respect to Claims based on breaches of representations and warranties set forth in Section 3.14, 3.7, 3.12 and 3.2, the Stockholders Groups' liability to VC or

to the Surviving Corporation shall not exceed, in the aggregate, One Hundred Million Dollars (\$100,000,000), which will be reduced by an amount equal to \$100,000,000 minus all Claims paid. With respect to all other Claims relating to any other representations or warranties, the liability of the Stockholders Group will be limited to the then outstanding principal amount of the Promissory Note.

(c) The limitations set forth in Section 8.3(a) and Section 8.3(b) will not apply to any willful breach by OP, any Subsidiary or any of the Stockholders Group of any covenant, representation or warranty contained in this Agreement, for any damages based on claims of fraud or claims based on the untruthfulness, an inaccuracy or the incompleteness of the representations and warranties set forth in Section 3.2 or for Claims under Section 8.1(d).

8.4 Notice of Claim.

(a) In the event VC or the Surviving Corporation shall have a claim against the Stockholders Group that does not involve a claim or demand being asserted against or sought to be collected from it by a third party, VC or the Surviving Corporation shall promptly give notice of such claim or demand promptly to VIC II, which notices shall specify the nature of such claim or demand and the amount or the estimated amount thereof to the extent then feasible (which estimate shall not be conclusive of the final amount of such claim and demand) (the "Notice of Claim").

(b) VIC II shall have fifteen (15) days from the personal delivery or mailing of the Notice of Claim (the "Notice Period") to notify VC or the Surviving Corporation whether or not any of the Stockholders Group dispute the Claim. A "Disputed Claim" shall mean (i) any Claim for which notice of a dispute has been received and (ii) any Claim for which a Notice of Claim has been delivered or mailed but for which Claim the 15 day Notice Period has not yet lapsed. If VIC II does not notify VC or the Surviving Corporation within the Notice Period that it disputes such Claim, (after the expiration of the Notice Period, an "Undisputed Claim"), the amount of such Undisputed Claim shall be conclusively deemed a liability that is subject to indemnification by the Stockholders Group hereunder.

(c) The omission or delay of any indemnified party to give an indemnifying party a Notice of Claim shall not relieve the indemnifying party from any liability in respect of such claim, demand or action which it may have to such indemnified party on account of the indemnity agreement of such indemnifying party contained in this Article VIII, except to the extent such indemnifying party can establish actual prejudice and direct damages as a result thereof.

(d) Nothing contained herein shall be deemed to prevent VC or the Surviving Corporation from making a claim hereunder for potential or contingent claims or demands.

(e) Whenever any Claim covered by OP's indemnification obligation pursuant to Section 8.1 is made by any person not a party to this Agreement, VC or Merger Sub shall mail a Notice to Claim to VIC II within thirty (30) days after either VC or Merger Sub has received written notice of the facts constituting the basis for such Third Party Claim.

(f) The Stockholders Group shall have the right to assume and thereafter conduct the defense of any Third Party Claim with counsel of its choice, which counsel shall be reasonably satisfactory to VC or Merger Sub; provided, however, that the Stockholders Group shall not consent to the of any judgment or enter into any settlement with respect to such Third Party Claim without the prior written consent of VC or Merger Sub, which consent shall not be unreasonably withheld, but such consent shall not be required if the judgment or proposed settlement involves only the payment of money damages and does not impose an injunction or

other equitable relief upon VC or Merger Sub. The Stockholders Group assumption and conduct of such defense shall be deemed to be an acknowledgment of their indemnification obligation under Section 8.1(a) and shall be liable for any final adjudication. Unless and until or one or more of the Stockholders Group assumes the defense of the Third Party Claim as provided herein, VC or Merger Sub may defend against the Third Party Claim in any manner they reasonably may deem appropriate. In no event shall VC or Merger Sub consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Stockholders Group, which consent shall not be unreasonably withheld; provided, however, if the Stockholders Group withhold their consent, they shall explain in writing their reasons for withholding consent, and upon receipt of such written explanation, VC or Merger Sub shall nevertheless be authorized to consent to the entry of any judgment or enter into any settlement, the terms of which are reasonable. The Stockholders Group shall, within ten (10) business days of their being notified of the proposed consent judgment or settlement, provide their consent or their written explanation of the reasons for refusing to consent.

(g) The parties shall undertake, in good faith, to resolve any dispute with respect to any Disputed Claim. If the parties are unable to agree on such resolution within thirty (30) days after OP receives the Notice of Claim, the respective rights of the parties shall be determined in accordance with the rules of the American Arbitration Association, unless the issue of the Stockholders Group's indemnification obligation pursuant to Section 8.1 has been or will be decided in litigation involving a Third Party Claim in which one or more of the following, OP, its Subsidiaries or the Stockholders Group and VC or Merger Sub are parties. The arbitration shall be conducted in the Washington, D.C. area by three arbitrators, each of whom shall have experience reasonably related to the business of OP, and each of VC or Merger Sub and the Stockholders Group shall have the right to designate one of the arbitrators. The third arbitrator shall be designated by mutual agreement of the parties or, if they cannot agree, by mutual agreement of the two arbitrators. The decision of the arbitrators in any arbitration pursuant to this Section 8.4(g) will be final and binding upon the parties, and the judgment of a court of competent jurisdiction may be entered thereon. Fees of the arbitrators and costs of arbitration shall be borne by the parties in such manner as shall be determined by the arbitrators.

(h) Gross Up. If any indemnification payment is determined to be taxable to either of VC or Merger Sub by any taxing authority, Indemnitor's shall also indemnify VC or Merger Sub for any Taxes incurred by reason of the receipt or accrual of such payment (taking into account any actual reduction in tax liability to the recipient) and any costs and expenses (including reasonable attorneys' fees) incurred by VC or Merger Sub in connection with such Taxes (or any asserted deficiency, claim, demand, dispute, action, suit, proceeding, judgment or assessment, including the defense or settlement thereof, relating to such Taxes). The amount recoverable by VC or Merger Sub shall take into account the value of any insurance recoveries or actual reduction in Tax liability realized by VC and arising from the same incident or set of facts or circumstances giving rise to the claim for indemnity.

8.5 Escrowed Funds; Promissory Note.

(a) At Closing, Merger Sub will deliver \$8,100,000 to the Escrow Agent in accordance with Section 2.3(c) hereof, to be administered in accordance with the terms and conditions of an escrow agreement mutually agreeable to OP and VC (the "Escrow Agreement") which shall provide that the Escrowed Funds will not be released from Escrow until such time that the Senior Notes are no longer issued and outstanding and upon the expiration or redemption of the Senior Notes, any remaining amounts shall be paid to the VIC II.

(b) At Closing, BAI shall execute a Promissory Note in favor of VIC II for a principal amount of \$100,000,000 with interest at an annual rate of 10% compounded monthly (the "Promissory Note") in the form as attached hereto as Exhibit 8.5(b). "Final Payment Date"

shall be the date on which the last amount of principal and interest are paid pursuant to the terms of the Promissory Note.

ARTICLE IX GENERAL PROVISIONS

9.1 Extension; Waiver. At any time prior to the Effective Time, each of OP and VC, by action taken by its Board of Directors, may, to the extent legally allowed, (i) extend the time for the performance of any of the obligations or other acts of the other, (ii) waive any inaccuracies in the representations and warranties made to it contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any of the agreements or conditions for the benefit of it contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

9.2 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or mailed by registered or certified mail (return receipt requested) or sent by telecopy, confirmation received, to the parties at the following addresses and telecopy numbers (or at such other address or number for a party as shall be specified by like notice):

- (a) if to VC or Merger Sub, to:

Stephen E. Smith
Bell Atlantic Corporation
d/b/a Verizon Communications
1717 Arch Street
Philadelphia, PA 19103
Telephone: (215) 963-6314
Telecopy: (215) 557-7249

with a required copy to:

Philip R. Marx
Bell Atlantic Corporation
d/b/a Verizon Communications
1717 Arch Street
Philadelphia, PA 19103
Telephone: (215) 963-6660
Telecopy: (215) 963-9195

Benton Burroughs, Jr., Esquire
Reed Smith Hazel & Thomas LLP
3110 Fairview Park Drive
Suite 1400
Falls Church, Virginia 22042
Telephone: (703) 641-4277
Telecopy: (703) 641-4340

- (b) if to OP, to:

James A. Otterbeck
OnePoint Communications Corporation
Two Conway Park
150 Field Drive, Suite 300
Lake Forest, IL 60045

Telephone: (847) 582-8800
Telecopy: (847) 582-8801

Stephen W. Kelley
OnePoint Communications Corp.
Two Conway Park
150 Field Drive, Suite 300
Lake Forest, IL 60045
Telephone: (847) 582-8800
Telecopy: (847) 582-8801

with a required copy to:

Willard G. Fraumann, P.C.
Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601
Telephone: (312) 861-2038
Telecopy: (312) 861-2200

(c) if to Stockholders Group, to:

James A. Otterbeck
OnePoint Communications Corporation
Two Conway Park
150 Field Drive, Suite 300
Lake Forest, IL 60045

Telephone: (847) 582-8800
Telecopy: (847) 582-8801

with a required copy to:

Willard G. Fraumann, P.C.
Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601
Telephone: (312) 861-2038
Telecopy: (312) 861-2200

9.3 Interpretation. When a reference is made in this Agreement to Sections or Exhibits, such reference shall be to a Section or Exhibit to this Agreement unless otherwise indicated. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

9.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts; (including a facsimile) have been signed by each of the parties and delivered to the other party.

9.5 Entire Agreement. This Agreement, the Confidentiality Agreement and the documents and instruments and other agreements among the parties delivered pursuant hereto

constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and are not intended to confer upon any other person any rights or remedies hereunder except as otherwise expressly provided herein.

9.6 §1060 Allocation. VC shall have the sole right to allocate the Merger Consideration pursuant to §1060 of the Code and if required OP and Stockholders Group shall sign the Form 8594 of the IRS and any other forms whether federal or state required or necessary to comply with the intent of this provision.

9.7 No Transfer. This Agreement and the rights and obligations set forth herein may not be transferred or assigned by operation of law or otherwise without the consent of each party hereto. This Agreement is binding upon and will inure to the benefit of the parties hereto and their respective successors and permitted assigns.

9.8 Severability. If any provision of this Agreement, or the application thereof, will for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

9.9 Other Remedies. Except as otherwise provided herein and to the extent that liabilities are limited by the terms of this Agreement (it being understood that the provisions of this Agreement set forth monetary damages as the exclusive remedies for a breach of the representations and warranties set forth in Article III and a breach of the covenants and agreements in Article V), any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby or by law or equity on such party, and the exercise of any one remedy will not preclude the exercise of any other.

9.10 Further Assurances. Each party agrees to cooperate fully with the other parties and to execute such further instruments, documents and agreements and to give such further written assurances as may be reasonably requested by any other party to evidence and reflect the transactions described herein and contemplated hereby and to carry into effect the intents and purposes of this Agreement.

9.11 Absence of Third Party Beneficiary Rights. No provision of this Agreement is intended, nor will be interpreted, to provide to create any third party beneficiary rights or any other rights of any kind in any client, customer, affiliate, stockholder, employee, partner or any party hereto or any other person or entity unless specifically provided otherwise herein, and, except as so provided, all provisions hereof will be personal solely between the parties to this Agreement.

9.12 Mutual Drafting. This Agreement is the joint product of VC and OP, and each provision hereof has been subject to the mutual consultation, negotiation and agreement of VC and OP, and shall not be construed for or against any party hereto.

9.13 Governing Law. This Agreement shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of Delaware (without giving effect to its choice of law principles).

9.14 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties, and any attempted assignment thereof without such consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

IN WITNESS WHEREOF, VC, Merger Sub, OP and the Stockholders Group, the parties here to have caused this Agreement to be signed by their respective officers thereunto duly authorized, all as of the date first written above.

VERIZON COMMUNICATIONS, INC.

By: _____
Print: _____
Title: _____

SPHERE MERGER CORP.

By: _____
Print: _____
Title: _____

ONE POINT COMMUNICATIONS CORP.

By: William F. Wallace
Print: William F. Wallace
Title: President & CEO

VENTURES IN COMMUNICATIONS II, L.L.C.

By: James A. Otterbeck
Name: James A. Otterbeck
Title: President

VENCOM, L.L.C.

By: James A. Otterbeck
Print: James A. Otterbeck
Title: President

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LEGAL DEPARTMENT

LEGAL DEPARTMENT

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IN WITNESS WHEREOF, VC, Merger Sub, OP and the Stockholders Group, the parties hereto have caused this Agreement to be signed by their respective officers thereunto duly authorized, all as of the date first written above.

VERIZON COMMUNICATIONS, INC.

By: 

Print: Lawrence T. Babbio, Jr.

Title: Vice Chairman and President

SPHERE MERGER CORP.

By: 

Print: Lawrence T. Babbio, Jr.

Title: Vice Chairman and President

ONE POINT COMMUNICATIONS CORP.

By: _____

Print: _____

Title: _____

VENTURES IN COMMUNICATIONS II, L.L.C.

By: _____

Name: _____

Title: _____

VENCOM, L.L.C.

By: _____

Print: _____

Title: _____

Schedule 2.2

(b) The VenCom Broker Fee shall be \$4,838,000.

(c)(i) The amount of the NT Debt Repayment will be equal to all such amounts due and payable as of the Closing Date. OP will cause Northern Trust to provide the amount of the NT Debt Repayment to VC on the Closing Date.

(c)(ii) The VenCom Service Fee is \$4,779,480.

(c)(iii) From the date hereof until the Closing Date, OP will promptly notify VC of all amounts paid by OP or any Subsidiary in connection with extinguishing any SBC rights or obligations related to OP or any Subsidiary as required under Section 2.2, which amount shall automatically be deemed to be added to this Schedule 2.2.

(c)(iv) Within 15 days prior to the Closing Date, VC shall notify OP of the name of the Exchange Agent and the amount of fees payable to such Exchange Agent. In the event that any action or claim by a Dissenting Stockholder is settled on or before the Closing Date, the amount of such payment to such Dissenting Stockholder together with all out of pocket expenses incurred by VC, OP or any Subsidiary shall be included on this Schedule 2.2.

(c)(v) An amount between \$8,000,000 and \$15,000,000 shall be used in connection with OP's obligations under Section 5.17 of the Agreement, and shall be determined in accordance with Section 5.17.

(c)(vi) From the date hereof until the Closing Date, OP will promptly notify VC of all amounts paid by OP or any Subsidiary in connection with OP's obligations under Section 5.13, which amount shall automatically be deemed to be added to this Schedule 2.2.

Schedule 5.19

Use of Proceeds from Equity Investment by VC

In the event that VC elects to purchase Common Stock as provided in Section 5.19, OP shall use the proceeds received from VC for one of the following purposes only as directed by VC:

Capital expenditures
Repayment of indebtedness
Marketing and advertising
Research and development

Schedule 2.2 HCT

(b) The VenCom Broker Fee shall be \$4,838,000.

(c)(i) The amount of the NT Debt Repayment will be equal to all such amounts due and payable as of the Closing Date. OP will cause Northern Trust to provide the amount of the NT Debt Repayment to VC on the Closing Date.

(c)(ii) The VenCom Service Fee is \$4,779,480.

(c)(iii) From the date hereof until the Closing Date, OP will promptly notify VC of all amounts paid by OP or any Subsidiary in connection with extinguishing any SBC rights or obligations related to OP or any Subsidiary as required under Section 2.2, which amount shall automatically be deemed to be added to this Schedule 2.2.

(c)(iv) Within 15 days prior to the Closing Date, VC shall notify OP of the name of the Exchange Agent and the amount of fees payable to such Exchange Agent. In the event that any action or claim by a Dissenting Stockholder is settled on or before the Closing Date, the amount of such payment to such Dissenting Stockholder together with all out of pocket expenses incurred by VC, OP or any Subsidiary shall be included on this Schedule 2.2.

(c)(v) An amount between \$8,000,000 and \$15,000,000 shall be used in connection with OP's obligations under Section 5.17 of the Agreement, and shall be determined in accordance with Section 5.17.

(c)(vi) From the date hereof until the Closing Date, OP will promptly notify VC of all amounts paid by OP or any Subsidiary in connection with OP's obligations under Section 5.13, which amount shall automatically be deemed to be added to this Schedule 2.2.